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of forestry, resulting from the prevalence of forest fires and excessive taxation. These are practical problems which are troubling landowners in most extensive forest areas, and the author very wisely asserts that they can be solved only through the aid of the state or government. The author describes in considerable detail what stand forestry must take in this country, showing that in many places European methods cannot be used at once and that practical foresters are not endeavoring to introduce measures which are not suited to our conditions.

The book is a sound and fair presentation of its problem. The author has succeeded well, wherever he has confined himself to the economic side of the question. In his discussion of technical points, however, he sometimes fails. His book would have gained in value, if he had presented his scientific facts in a more systematic manner. This could have been done without any loss in clearness or interest.

He describes his first chapter as "cursory observations on the inner life of the forest," and states that he has "almost at random picked out a few phases" influencing the struggle in the forest. This is exactly the impression received on reading the chapter. If the author had arranged his material, which is of real value, in a less "random" and "cursory" manner, he would have given his book considerable strength.

H. S. GRAVES.

YALE FOREST SCHOOL.

Railway Operations: How to know them. From a study of the accounts and statistics. By J. SHIRLEY EATON, Statistician of the Lehigh Valley Railroad. New York, The Railroad Gazette, 1900. — xix, 313 pp.

This compact little volume is an exceedingly valuable contribution to the study of railway economics. Most practical traffic officials are under too great pressure of routine work to be able to analyze their operations on paper for the benefit of others. With the notable exceptions of Fink, Blanchard, Stickney, Walker and a few others, all of our systematic information about railroads has been derived from unofficial sources. This book was apparently designed primarily for the operating expert; but it is so packed with useful material that the larger public has been laid under distinct obligation to the author.

The scope of the volume may best be indicated by giving some of the chapter headings. Under "Hints for Examining Railway Property" is discussed the significance of income accounts, the nature of

the balance sheet, relations between gross and net earnings, *etc.* The second chapter, "Watching Freight Traffic Currently," discusses tonnage statistics and the nature of competitive business — incidentally emphasizing a point which governments would do well to note, *viz.*, that statistics to be of any use must be "fresh." "Watching Expenses" and "Reducing Expenses" constitute perhaps the best portion of the book. More food for reflection on the short-sighted policy of "horizontal" reduction of expense during periods of depression is contained in Chapter V than we remember to have seen in any similar work. Its terse and pointed analysis suggests that the author has had intimate personal knowledge of the difficulties of operating a "rusty" railroad.

Chapters VII, XIV and XV deal with statistical methods and units, such as car, train, ton and engine mileage, the principles and fallacies of averages, and the principles and practice of prorating. Some of these topics admirably supplement the discussion in Woodlock's *Ton-Mile Cost*; inasmuch as Eaton's point of view is that of operating cost, while Woodlock's is rather fiscal, as bearing on net revenue and investment value.

The remainder of the volume is less interesting, though none the less valuable, including in the main a commentary upon the Interstate Commerce Commission's classification of expense and income accounts. Nearly all American railroads have now come to an agreement as to policy in this respect. The great exception is, perhaps, the Southern Pacific Railroad, which adheres to a peculiar system of its own. Of interest as bearing upon this discussion, by the way, is Prof. Henry C. Adams's report to the United States joint commission to investigate the postal service, as to the cost of railway mail service.

The only criticism to be directed against this admirable little book is its rather choppy style and its overdone compactness. It leaves an impression, no doubt justified by the conditions under which it was produced, of having been written under great pressure. Its acute analysis at many points, however, gives certain promise of ability to contribute still further in the future to the formation of a railway literature of a professional, rather than an academic or political, character. It cannot fail to arouse discussion as to many vital points of policy in railway management now imperfectly understood by teachers, and apparently to some degree also by railroad men themselves.

WILLIAM Z. RIPLEY.